



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
मानव संसाधन प्रबंधन विभाग
HUMAN RESOURCE MANAGEMENT DEPARTMENT

NOTICE INVITING TENDER

Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025 by Reserve Bank of India, Thiruvananthapuram

Reserve Bank of India (RBI), Thiruvananthapuram invites e-tenders from eligible Chartered Accountant firms (as defined in the tender document), for Appointment of Concurrent Auditors for the period from October 01, 2024 to September 30, 2025 (extendable for two more years subject to the satisfactory performance, as evaluated by the Bank on an annual basis).

The Tender process will be executed through the e-Tendering portal of MSTC Ltd. (<https://www.mstcecommerce.com/eprochome/rbi>). Interested tenderers must register themselves with MSTC Ltd. through the aforementioned website to participate in the tendering process.

Tender document can be downloaded from both the RBI website www.rbi.org.in under 'Tender' section and from the website www.mstcecommerce.com. The last date for submission of tenders is **August 28, 2024 till 04:00 PM**. Tenders submitted **only** through the portal, will be accepted for the captioned process. Tenders, if received after the said date and time, will not be accepted by the Bank.

The Tenderer should check the above website / e-portal for any Amendment / Corrigendum / Clarification before submitting the bid. The Bank shall have the right to cancel, modify the Tender and extend the deadline for submission of Tender. Further, the Bank reserves the right to accept any Tender, either in full or in part and to reject any or all the Tenders without assigning any reason thereof.

Regional Director
Reserve Bank of India
Kerala and Lakshadweep

SCHEDULE OF TENDER

A.	e-Tender no.	RBI/Thiruvananthapuram Regional Office/ Others/6/24-25/ET/296
B.	Name of the Tender	Appointment of Concurrent Auditors for RBI, Thiruvananthapuram Office for the period from October 01, 2024 to September 30, 2025.
C.	Mode of Tender	e-Procurement System (Online Part I – Technical Bid and Part II – Financial Bid through https://www.mstcecommerce.com/eprocn/index.jsp)
D.	Date of Notice Inviting e-tender available for view/download on RBI website	August 06, 2024
E.	Estimated value of tender i.e., Minimum remuneration fees (per month)	₹1,00,000/- per month (inclusive of all costs and exclusive of GST) i.e., Rs.12,00,000/- for 12 months (inclusive of all costs and exclusive of GST)
F.	Date of Pre-Bid meeting	August 13, 2024 at 11:00 am
G.	Venue of the Pre-Bid meeting	2nd Floor, Conference Room Reserve Bank of India Bakery Junction Thiruvananthapuram 695033
H.	Date of Starting of online submission of e- tender (Technical Bid and Financial Bid) at www.mstcecommerce.com/eprochome/rbi	August 17, 2024, 11:00 am
I.	Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid) on the MSTC portal	August 28, 2024, 04:00 pm
J.	Date & time of opening of Part-I (Technical Bid) of Tender	August 29, 2024, 11:00 am
K.	Earnest Money Deposit (EMD)	<p>₹28,320/- (@2 per cent of Estimated Cost)</p> <p>Last date of submission of EMD August 28, 2024</p> <p>To be deposited by all bidders through NEFT in favour of RBI, Thiruvananthapuram.</p> <p><u>Details for NEFT for EMD deposit:</u> Beneficiary Name: ABCC CA 'Your Firm's Name' Beneficiary Ac No: 8614038 IFSC: RBIS0THPA01 (5th and 10th digit is 'Zero') Remarks: Appointment as Concurrent Auditor</p> <p>(Proof of remittance with transaction number (Scanned copy) shall have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid))</p>

		<p><u>Demand Draft:</u></p> <p>₹28,320/- (Rupees Twenty Eight Thousand Three Hundred and Twenty only) in the form of Demand Draft(DD), in favor of Reserve Bank of India, Thiruvananthapuram to be delivered in physical form at ABCC, Reserve Bank of India, Bakery Junction, Thiruvananthapuram - 695033</p>
L.	Date of opening of Part-II (Financial Bid) of Tender	Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Thiruvananthapuram. Such bidder(s) will be intimated regarding date of opening of Part-II (Financial Bid) through valid e-mail id given by them.
M.	Transaction Fee (Non-refundable)	Payment of transaction fee as mentioned in the MSTC portal through MSTC payment Gateway/NEFT/RTGS in favour of MSTC limited or as advised by M/s MSTC limited.
N.	Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)

2. No quotation will be accepted with any condition quoted by the vendor whatsoever. Such quotation will be rejected at the discretion of the Bank.

3. Amendments / corrigendum to the tender, if any, issued in future will only be notified on the RBI Website and MSTC Website as given above and will not be published in newspapers.



भारतीय रिज़र्व बैंक / Reserve Bank of India
तिरुवनंतपुरम / Thiruvananthapuram

RBI/Thiruvananthapuram Regional Office/Others/6/24-25/ET/296

E-Tender for Appointment of Concurrent Auditors for the period October 01, 2024 to September 30, 2025 by Reserve Bank of India, Thiruvananthapuram

Reserve Bank of India, Thiruvananthapuram, (hereinafter called “the Bank”), invites E-tenders under Two-Bid system (Technical & Financial Bid) from Category I Chartered Accountant firms registered with ICAI for Kerala State, for appointment as Concurrent Auditors for a period up to one year i.e., **from October 01, 2024 to September 30, 2025** (extendable on annual basis for two more years on the same terms and conditions, subject to satisfactory assessment in the annual review of performance of the CA).

2. The last date for submission of e-tender on MSTC portal is **August 28, 2024 till 04:00 PM**. Applications received after the said date and time will not be accepted. The Part-I (Technical Bid) of the e-tender will be opened electronically on **August 29, 2024 at 11:00 AM**. In the event of any date indicated above being declared a Holiday, the next working day shall become operative for the respective purpose mentioned herein.

3. The Bank reserves the right to accept or reject any application or all the offers without assigning any reason thereof.

4. The tender document can be downloaded from the ‘Tenders’ link on Bank’s website www.rbi.org.in as well as from www.mstcecommerce.com i.e., MSTC portal. Any amendment(s) / corrigendum / clarifications with respect to this tender shall be uploaded on the website / e-portal only. The applicants should regularly check the above website / e-portal for any Amendment / Corrigendum / Clarification on the above website.

Regional Director
Reserve bank of India
Thiruvananthapuram

Disclaimer

Reserve Bank of India, Audit Budget and Coordination Cell (ABCC), Thiruvananthapuram, has prepared this document to give background information on the Contract to the interested parties. While Reserve Bank of India has taken due care in preparation of the information contained herein and believe it to be in order, neither Reserve Bank of India nor any of its authorities or agencies nor any of their respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so and they do not rely only on the information provided by Reserve Bank of India in submitting the e-tender. The information is provided on the basis that it is non – binding on Reserve Bank of India or any of its authorities or agencies or any of their respective officers, employees, agents or advisors.

Reserve Bank of India reserves the right not to proceed with the Contract or to change the configuration of the Contract, to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. No reimbursement of cost of any type will be paid to persons or entities expressing interest.

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1. SCHEDULE OF TENDER

e-Tender no	Tender No. – RBI/Thiruvananthapuram Regional Office/Others/6/24-25/ET/296
Description of Works	Appointment of Concurrent Auditors for RBI, Thiruvananthapuram Office for the period October 01, 2024 to September 30, 2025
Mode of Tender	e-Procurement System (Online Part I – Technical Bid and PartII - Financial Bid through www.mstcecommerce.com/eprochome/rbi)
Date of Notice Inviting e-tender available for download on RBI website and MSTC Portal	August 06, 2024
Estimated value of tender i.e., Minimum remuneration fees (per month)	₹1,00,000/- per month (inclusive of all costs and exclusive of GST) i.e., Rs.12,00,000/- for 12 months (inclusive of all costs and exclusive of GST)
Earnest Money Deposit (EMD)	<p>₹28,320/- (@2% of Estimated Cost)</p> <p>Last date of submission of EMD is 04:00 pm of August 28, 2024.</p> <p>To be deposited by all bidders through NEFT/ DD in favour of RBI, Thiruvananthapuram.</p> <p><u>Details for NEFT for EMD deposit:</u></p> <p>Beneficiary Name: ABCC CA ‘Your Firm’s Name’ Beneficiary Ac No: 8614038 IFSC: RBIS0THPA01 (5th and 10th digit is ‘Zero’) Name of the Bank and Branch: Reserve Bank of India, Thiruvananthapuram.</p> <p>Remarks: Appointment as Concurrent Auditor (Proof of remittance with transaction number (Scanned copy) shall have to be furnished as evidence of deposit of EMD along with technical bid (Part I of the bid)</p>

	<u>Demand Draft:</u> ₹28,320/- (Rupees Twenty Eight Thousand Three Hundred and Twenty only) in the form of Demand Draft(DD), in favor of Reserve Bank of India, Thiruvananthapuram to be delivered in physical form at ABCC, Reserve Bank of India, Bakery Junction, Thiruvananthapuram - 695033
Transaction fees	Payment of Transaction Fee, as mentioned in the MSTC portal, through MSTC payment gateway by NEFT in favor of MSTC Ltd.
Bank Guarantee	5% of Contract Value (to be submitted by successful bidder for the contract period plus 30 days beyond that)
Date of Pre-Bid meeting	August 13, 2024 at 11:00 am
Venue of the Pre-Bid meeting	2nd Floor, Conference Room Reserve Bank of India Bakery Junction Thiruvananthapuram 695033
Date of Starting of online submission of e- tender (Technical Bid and Financial Bid) at www.mstcecommerce.com/eprochome/rbi	August 17, 2024, 11:00 am
Last date for submission of EMD	August 28, 2024, 04:00 pm
Last date of availability of e-tender on Website	August 28, 2024, 04:00 pm
Date & time of closing of online submission of e-tender (Technical Bid and Financial Bid).	August 28, 2024, 04:00 pm
Date & time of opening of Part-I (Technical Bid)	August 29, 2024, 11:00 am
Venue for opening of Technical Bid	HRMD, Reserve Bank of India Bakery Junction, Thiruvananthapuram 695033

Date of opening of Part-II (Financial Bid)	<p>Part-II (Financial Bid) will be opened electronically of only those bidder(s) whose Part-I (Technical Bid) is found acceptable by RBI, Thiruvananthapuram.</p> <p>Such bidder(s) will be intimated regarding date of opening of Part- II (Financial Bid) through valid email id given by them.</p>
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2. Important Instructions Regarding Tender

This is an e-procurement event of Reserve Bank of India, Thiruvananthapuram. The e-procurement service provider is MSTC Limited.

You are requested to read and understand the Notice inviting e-tender and subsequent Corrigendum, if any, before submitting your online tender.

Process of e-Tender:

A) Registration:

The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic bidding for submission of Technical Bid as well as Financial Bid will be done over the internet. The vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a computer connected with internet. MSTC/RBI, Thiruvananthapuram is not responsible for making such arrangement. (bids will not be recorded without digital signature).

NOTE: The Technical Bid and Financial Bid have to be submitted online only at http://www.mstcecommerce.com/eprochome/rbi/buyer_login.jsp

- 1) Vendors are required to register themselves online with www.mstcecommerce.com → e- Procurement → PSU / Govt. Depts → RBI. Register as 'Vendor' by filling up details and creating own user id and password → Submit.
- 2) Vendors will receive a system generated mail confirming their registration in their email which has been provided while filling the registration form.
- 3) In case of any clarification, please contact MSTC/RBI, Thiruvananthapuram, (before the scheduled time of the e- tender).

Contact person (RBI Thiruvananthapuram):

Shri Savio Jose V Manager (ABC Cell) abccthiro@rbi.org.in , saviojv@rbi.org.in Ph. No.: 0471-2783013 Mob. No.: +91- 9987744676	Shri B Harish Assistant Manager (ABC Cell) abccthiro@rbi.org.in ; harishbeshta@rbi.org.in ; Ph. No.:0471-2783020; Mob. No.: +91- 8143317068
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Contact Persons (MSTC Ltd – During Office Hours only):

Name	E-Mail ID	Landline No.	Mobile No.
Shri Ganesa Murthy	bmtvcmtc@mstcindia.in	0471-2326686	09176616410
Shri Santosh Rajendran	skrajendran@mstcindia.co.in ; tvcopn3mstcindia.in	0471-2326686	08884600700

Kerala Branch Office details:

Address: 1st Floor, BSNL CTO Building Opp Kerala State Secretariat Mahathma Gandhi Rd, Statue Thiruvananthapuram - 695001	Mail ID: mstctvc@mstcindia.in	Contact: 0471-2326686
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MSTC Centralised helpdesk numbers & email ID: MSTC- Helpdesk

mstcecommerce.com

B) System Requirements:

- (i) Windows 7 or above Operating System
- (ii) IE-7 and above Internet browser.
- (iii) Signing type digital signature
- (iv) JRE 8 (x86 Offline) software to be downloaded and installed in the system.

To disable “Protected Mode” for DSC to appear in the signer box following settings may be applied:

- Tools => Internet Options => Security => Disable protected mode if enabled- i.e., remove the tick from the tick box mentioning “Enable Protected Mode”.

Other Settings:

- Tools => Internet Options => General => Click on Settings under “browsing history/ Delete Browsing History” => Temporary Internet Files => Activate “Every time I Visit the Webpage”.
- To enable ALL active X controls and disable ‘use pop up blocker’ under Tools→ Internet Options→ custom level (Please run IE settings from the page www.mstcecommerce.com once)
- For more details, vendor may refer to the Vendor Guide and FAQ available at www.mstcecommerce.com/eprochome

C) Process of E-tender:

1. The Technical Bid and the Financial Bid shall have to be submitted online at www.mstcecommerce.com/eprochome/rbi. Tenders will be opened electronically on specified date and time as given in the tender.
2. All entries in the tender should be entered in online technical & financial formats without any ambiguity.
3. Special note towards transaction fee:

The vendors shall pay the transaction fee using “Transaction Fee Payment” Link under “My Menu” in the vendor login. The vendors have to select the particular tender from the event dropdown box. The vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, the vendor shall generate a challan by filling up a form. The vendor shall remit the transaction fee amount as per the details printed on the challan without making any change in the same. On selecting Online Payment, the vendor shall have the provision of making payment using its Credit/ Debit Card/ Net Banking. Once the payment gets credited to MSTC’s designated bank

account, the transaction fee shall be auto authorized and the vendor shall be receiving a system generated mail.

Transaction fee is non-refundable.

The vendor will not have the access to online e-tender without making the payment towards transaction fee.

NOTE: Bidders are advised to remit the transaction fee well in advance before the closing time of the event so as to give themselves sufficient time to submit the bid.

4. Information about tender /corrigendum shall be uploaded on MSTC and RBI website only during the process till finalization of tender. Hence, the vendors are required to ensure that the corporate email-id provided is valid and updated at the time of registration of vendor with MSTC. Vendors are also requested to ensure validity of their DSC (Digital Signature Certificate).

5. Please note that there is no provision to take out the list of parties downloading the tender document from the website mentioned in NIT. As such, bidders are requested to see the website once again before the due date of tender opening to ensure that they have not missed any corrigendum uploaded against the said tender after downloading the tender document. **The responsibility of downloading the related corrigenda, if any, will be of the bidders only.** No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer(s) who have downloaded the documents from website.

6. E-tender cannot be accessed after the due date and time mentioned in the Notice inviting e-tender.

7. Bidding in E-tender:

a) Vendor(s) need to submit necessary EMD, and Transaction fees to be eligible to bid online in the e-tender. Transaction fees are non-refundable. No interest will be paid on EMD. EMD of the unsuccessful vendor(s) will be refunded by the Bank.

b) The process involves Electronic Bidding for submission of Technical and Financial Bid.

c) The vendor(s) who have submitted transaction fee can only submit their Technical

Bid and Financial Bid through internet in MSTC website www.mstcecommerce.com →

e- procurement →PSU/Govt. depts→ Login under RBI→My menu→ Auction Floor Manager→ Live Event →Selection of the live event.

d) The vendor should have running JAVA application. This exercise has to be done immediately after opening of Bid floor. Then they have to fill up common terms/Commercial specification and save the same. After that, click on Technical Bid. If this application is not running, then the vendor will not be able to save/submit his/their Technical bid.

e) After filling the Technical Bid, vendor should click 'save' for recording their Technical Bid. Once the same is done, the Financial Bid link becomes active and the same has to be filled up and then vendor should click on "save" to record their Financial Bid. Once both the Technical Bid & Financial Bid have been saved, the vendor can click on the "Final submission" button to register their Bid.

f) Vendors should use 'Attach Doc' button to upload documents. Multiple documents can be uploaded.

g) In all cases, vendor should use their own ID and Password along with Digital Signature at the time of submission of their bid.

h) During the entire e-tender process, the vendors will remain completely anonymous to one another and also to everybody else.

i) The e-tender floor shall remain open from the pre-announced date & time and for as much duration as mentioned above.

j) All electronic bids, submitted during the e-tender process, shall be legally binding on the vendor. Any bid will be considered as the valid bid offered by that vendor and acceptance of the same by the Bank will form a binding contract between the Bank and the vendor for execution.

k) It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.

l) The Bank reserves the right to cancel or reject or accept or withdraw or extend the tender as the case may be without assigning any reason thereof.

m) Any deviation from the terms and conditions of the tender document shall not be acceptable. Submission of bid in the e-tender floor by any vendor confirms his/their acceptance of the terms & conditions for the tender.

8. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.

9. No deviations from the technical and financial terms & conditions are allowed.

10. The Bank reserves the right to cancel partially or fully this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.

11. Vendors are requested to read the vendor guide and see the video in the page www.mstcecommerce.com/eprochome to familiarize themselves with the system before bidding.

12. Vendors are requested to quote rates without GST. No change in quoted rates will be accepted.

MSTC portal will be available from August 17, 2024, 11:00 am to August 28, 2024, 04:00 pm for uploading the documents and bidding.

3. Notice – Inviting Tender

Inviting Tender for Appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024 to September 30, 2025 for Reserve Bank of India, Thiruvananthapuram

TENDER NOTICE

1. E-tenders are invited under Two-Bid system from Category-I Chartered Accountant Firms registered with ICAI for Kerala State for **appointment as Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024 to September 30, 2025 for Reserve Bank of India, Thiruvananthapuram.**
2. The bids should be submitted on or before **04:00 pm of August 28, 2024** on MSTC portal. Any bids received after the above date shall not be considered.
3. The intending bidders should refer scope of work, terms and conditions of the tender before submitting the bid.
4. Before submitting the tender, the bidders may satisfy themselves as to the eligibility and other criteria prescribed therein. It may also be noted that the terms and conditions specified herein are indicative in nature and the same shall not restrain the Bank from imposing or requiring the bidder to agree upon such further or other terms and conditions at the time of executing the agreement with the successful bidder, or to alter, modify or omit the terms and conditions contained herein, as are considered necessary for the due and proper execution of the work to be awarded under this tender.
5. Corrections, if any, in the quotation shall be duly authenticated with full signature of authorized person.
6. Bidder/authorized signatory of the bidder shall sign on each page of the tender.
7. In the first stage, the Technical Bid (Part-I) will be opened on **August 29, 2024, 11:00 AM at RBI, Thiruvananthapuram.** The bid of any bidder who has not complied with one or more of the conditions prescribed in the terms and conditions will be summarily rejected. Subsequently, the selected technical bids will be evaluated as per the

methodology given in the tender document. Decision in this regard will be at the sole discretion of the Reserve Bank of India.

8. The Financial Bid (Part-II) of only those bidders, who have been short-listed in first stage will be opened. The bidders who have been short-listed will be intimated regarding date and time of opening the financial bids.
9. No deviations/ conditions shall be stipulated by the Concurrent Auditor in both technical and financial bids. **Conditional tenders will not be accepted and will be summarily rejected.**
10. Tender would remain open for acceptance for 90 days from the date of opening Technical Bid (Part-I) of the tender or till the date of finalization of tender, whichever is earlier.
11. **Earnest Money Deposit:** The Bidders shall deposit EMD of ₹28,320/- (@ 2% of the total contract) through NEFT or Demand draft by **04:00 pm of August 28, 2024** and enclose a copy of transaction details along with their Technical Bid.

Bids not accompanied by EMD, shall be treated as non-responsive, and will be rejected by the Bank at its discretion. The EMD of all tenderers other than successful tenderer shall be refunded on expiry of bid validity (including extended validity) or on award of contract to the successful tenderer whichever is earlier but without any interest. The Earnest Money deposited by the successful bidder shall be refunded on obtaining a Performance Bank Guarantee for the specified amount from the successful bidder where so stipulated in the tender.

12. EMD shall be forfeited if the bidder:

- i. makes misleading or false representations in the forms, statements and attachments submitted, suppresses any material information, details of any legal proceedings pending in the court which might otherwise have created any impact on the eligibility criteria;
- ii. withdraws his Bid during the period of Bid validity, or
- iii. has been blacklisted by any government agency and the blacklist is still in force.

13. Falsification/suppression of information shall lead to disqualification of the bidder/ cancellation of contract even after award of work during the currency of the contract.

14. Canvassing or offer of an advantage or any other inducement by any person with a view to influencing acceptance of a bid will be an offence under relevant laws as applicable in the matter. Such action will result in the rejection of bid, in addition to other punitive measures.
15. The Bank is not bound to accept the lowest tender and reserves the right to accept either in full or in part any tender or to reject any or all of the tenders received without assigning any reason thereof.
16. A pre-bid meeting will be held at 11.00 AM on August 13, 2024 at Reserve Bank of India, Thiruvananthapuram to discuss/ clarify anything about the tender. No separate communication will be sent for this meeting. All the intending tenderers are advised to be present and study the tender documents.
17. The successful tenderer shall execute an agreement with RBI on Non-Judicial stamp paper of appropriate value within 14 days of award of work. The stamp duty shall be borne by the successful tenderer. However, the issue of intimation of award of work by RBI shall be considered as a binding contract, as though such an agreement has been executed and all the terms and conditions contained in this tender document.
18. Bank Guarantee -The successful tenderer shall furnish along with the execution of the contract, a Bank Guarantee (BG) @ 5% of Contract Value in accordance with the Performa. The BG shall be valid for a period of thirty (30) days after the expiry of contract period. The EMD of such tenderer will be returned on receipt of the Bank Guarantee. Failure of the successful tenderer to submit the Bank Guarantee or execute the work after award of work or to execute the Agreement shall constitute sufficient ground for the annulment of the award, forfeiture of the EMD and debarring such tenderer from participating in any tender or from any business dealings with the Bank for a period of three years. The Bank Guarantee shall be released without interest after two months of expiry of the contract period only after being satisfied of the successful completion of the contract and no liabilities from the successful tenderer or its employees. In case of any complaint or pending dues, the Bank Guarantee shall be discharged only after adjusting all dues, liabilities, etc.
19. Disclaimer -Though adequate care has been taken while preparing this document, the tenderers shall satisfy themselves that the document is complete in all respects. Intimation of any discrepancy shall be given to RBI immediately. If no intimation is

received from any tenderer within seven (7) days from the date of notice inviting e-tender, it shall be considered that this document is complete in all respects. RBI reserves the right to modify, amend or supplement this document including all formats and Annex. While this document has been prepared in good faith, neither RBI nor its employees or advisors will make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this document, even if any loss or damage is caused by any act or omission on their part.

4. Tender Document – Contents

1. The Tender Invitation Document has been prepared for the purpose of inviting tenders for **Appointment of Concurrent Auditor for the year 2024-25 w.e.f. October 01, 2024 to September 30, 2025 by Reserve Bank of India, Thiruvananthapuram**. The tender document comprises of:

Sl. No.	Title
5.	Eligibility Criteria
6.	Evaluation Criteria
	(a) Criteria for Technical Bid Evaluation Parameters (Annex – 1)
	(b) Criteria for Financial Bid Evaluation (Annex – 2)
7.	Appointment of Concurrent Auditors:
	(a) Appointment related information (Annex_3)
	(b) Scope of work (Annex-4)
8.	Synopsis for the Concurrent Auditor to Undertake Audit of the Bank (Annex 5)
9.	Terms and Conditions
10.	Form of Tender
11.	Technical Bid Form (with Appendix 1 & 2) – Part I
12.	Financial Bid Form – Part II
13.	Undertaking (Annex 6)
14.	List of documents to be uploaded for determining eligibility criteria and evaluation of technical bids
15.	Format of Performance Bank Guarantee to be furnished after award of contract by the successful bidder

2. The bidder is expected to examine all instructions, forms, terms and conditions in the tender document. Failure to furnish all information required by the tender document or submission of a tender not substantially responsive to the tender document in every respect will be at the bidder's risk and may result in rejection of his/their bid.

3. The bidder shall not make or cause to be made any alteration, erasure or obliteration to the text of the Tender document.

5. Eligibility Criteria

Reserve Bank of India, Thiruvananthapuram invites e-tenders under Two – Bid system (Technical & Financial Bid) for Appointment of Concurrent Auditor for the period October 01, 2024 to September 30, 2025 for Reserve Bank of India, Thiruvananthapuram.

1. The applicant firm should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents should be submitted.
2. The applicant firm should be registered under the Goods and Services Tax Act, 2017 and must submit a copy of PAN, GST Registration certificate.
3. The applicant firm should be a category-1 Chartered Accountant firm registered with ICAI for Kerala State to be eligible for appointment as Concurrent Auditor.
4. The minimum monthly remuneration will be Rs.1,00,000/- (Rupees One Lakh only) exclusive of GST.
5. The applications indicating less than the minimum monthly remuneration will be outrightly rejected.
6. The appointment methodology comprises a two-stage process, involving technical and financial bidding, with separate evaluation for the two stages and a qualifying criterion in the technical evaluation. Firms securing 60 or more marks (out of 100) in technical bid only will be eligible for the next stage of financial evaluation.
7. The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40 with the bidder obtaining the highest total marks becoming eligible for appointment.
8. In case of tie, the same would be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms or more number of key professional staff/ skilled staff, or more number of experience in bank and/ or RBI audits etc.
9. Neither the firm nor any of its partners should have been subjected to any disciplinary proceedings initiated by the ICAI.

10. The firm or partners of the firm should not have been debarred or black listed by any Government /Semi–Government organization/Institution in India or abroad.

Note- Please note that the Firms which are currently Statutory/ Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2024 are NOT eligible for this process. An undertaking to this effect in attached [Annex-6](#) is required to be submitted by the firm.

6. Evaluation Criteria

Technical Bids of applicants will be evaluated based on the eligibility criteria as mentioned earlier, after scrutinizing all the relevant documents as sought from the bidders and as per the methodology given below.

- (i) Bidders must note that a two-stage procedure will be adopted in evaluating the bids with the technical evaluation being completed prior to opening of financial bids.
- (ii) Documentary evidence of EMD remitted (including UTR number) should be incorporated as part of Technical bid.
- (iii) Quality, competence and reliability of the firm is of paramount importance in this tender. The decision of appointment would be made as under:
- (iv) Only technical proposals scoring not less than 60% of the total marks will be considered for further evaluation. (Detailed in [Annex-1](#))
- (v) The Bank shall notify those bidders whose proposals do not meet the minimum qualifying marks or were considered non-responsive to the tender conditions. The Bank shall simultaneously notify the bidders who have secured the minimum qualifying marks, indicating the date and time set for opening of the financial bids. The notification will be sent by electronic mail.
- (vi) The financial bids shall be opened publicly in the presence of the bidders representatives who choose to attend (only one representative per bidder). The name of the bidder, the quality score and the offered prices shall be read aloud and recorded when the financial bids are opened.
- (vii) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40 with the bidder obtaining the highest total marks becoming eligible for appointment.
- (viii) In case of tie, it may be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/skilled staff, or more number of years of experience in bank and/or RBI audits, with these parameters being sequentially considered in the order in which they have been listed out under the technical evaluation criteria as per [Annex-1](#).

Criteria for Technical Bid Evaluation

Parameters	Marks	Max
1) Experience of the firm - No. of years		15
less than 10 years	0	
10 to 15 years	10	
Above 15 years	15	
2) Full Time Fellow Chartered Accountant (FCA) Partners		15
Less than 4	0	
4 to 6	10	
Above 6	15	
3) Association with the same firm - No. of Partners		10
None	0	
One partner associated for 10 years or more	5	
More than one partner associated for 10 years or more	10	
4) Key professional staff -Full time CA employees		15
Less than 2 CAs	0	
2 to 5 CAs	5	
6 to 10 CAs	10	
More than 10 CAs	15	
5) Skilled Staff- Qualified in both the Groups of IPCC - No of		15
Less than 10	0	
10 to 15	5	
16 to 20	10	
More than 20	15	
6) Experience of the firm in bank audits		20
i) As System/IS auditor		
Less than 3 years	0	
3 to 6 years	5	
More than 6 years	10	
ii) As Concurrent Auditor/Statutory Central/ Branch Auditor		
Less than 3 years	0	

3 to 6 years	5	
More than 6 years	10	
7) Past experience in RBI audits* and performance assessment as Concurrent Auditor /Statutory Central/Branch Auditor		10
Unsatisfactory	up to (-) 10	
Satisfactory/Good	5	
Excellent	10	
Maximum Marks		100
<i>*Firms which are currently Statutory/ Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such assignment as on September 30, 2024 are NOT eligible</i>		

Criteria for Financial Bid Evaluation

Sl. No.	Particulars of the Bid	Marks
1	L-1(Lowest Bid)	100
2	L-2	90
3	L-3	80
4	L-4	70
5	L-5	60
6	Above L-5	0

The applications indicating less than the minimum monthly remuneration (Rs. 1,00,000/- excluding GST) will be out-rightly rejected.

7. Appointment of Auditors

(A) Appointment related Information

1. The Concurrent Audit team should comprise of at least/ a minimum of one Chartered Accountant/s, three skilled and one semi-skilled staff. The skilled staff should have qualified in both the groups of Integrated Professional Competence Course (IPCC) and the semi-skilled staff should have qualified at least Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.
2. The profile of the audit firm should include information of partners, staff strength (skilled and semi-skilled) and previous experience of similar auditing etc.
3. The appointment of the Concurrent Auditors will be for a period of one year initially i.e. from October 01, 2024 to September 30, 2025. Subsequently the same may be renewed for second and third year subject to annual review of the Concurrent Auditor's performance by the office.
4. The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 3 skilled staff + 1 semi-skilled staff) in RBI premises on a daily basis.
5. The minimum monthly remuneration would be ₹1,00,000/- (Rupees One Lakh only), all-inclusive but exclusive of GST. The quotation should clearly mention the total monthly remuneration for undertaking the audit of RBI, Thiruvananthapuram. The remuneration would be for the period of three years and will not be changed on renewal after one year.
6. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and GST TDS as per the applicable rates.

(B) Indicative Scope of Work

(i) The firm will cover the following departments of Thiruvananthapuram RO

- Banking Department
- Issue Department (General and Cash)
- Estate Department
- Human Resource Management Department
- Rajbhasha Cell
- Department of Information Technology
- Protocol & Security Cell
- Department of Supervision
- Financial Inclusion & Development Department
- Department of Statistical Information Management
- Office of Reserve Bank Integrated Ombudsman
- Central Establishment Section
- Consumer Education and Protection Cell

(ii) On an average, the number of vouchers to be checked by Concurrent Auditor on a monthly basis would be around 1200. However, the number is only indicative in nature and there may be increase/ decrease in the number of vouchers based on the requirement of the office/ department.

(iii) Concurrent Auditor is expected to familiarise themselves with the system and procedures of the Office/ Department and expected to go through all the relevant circulars/ guidelines issued by the Bank from time to time, the provisions incorporated in the relevant manuals, Expenditure Rules etc.

(iv) Concurrent Auditor are expected to familiarize themselves with the application - Audit Management System (AMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.

(v) The Concurrent Auditor should undertake the scrutiny of vouchers with particular reference to the following aspects:

- a. Adherence to Bank's Expenditure Rule: Narration and accounting under the proper head of accounting, correct accounting of revenue and capital nature of

expenditures.

- b. Maintenance of all relevant accounts (Such as RBI General A/C, SGL, supporting Records/ Registers etc.) as per prescribed norms.
- c. Inter-office Auto Reconciliation A/c, Adjustments A/c.
- d. Reconciliation and monitoring of Charges A/c at monthly interval.
- e. Calculation of claims of agency commission.
- f. The detailed synopsis/ checklist for Concurrent Auditor is enclosed as [Annex-5](#).

(vi) The Checklist gives in detail the financial and non-financial areas that need to be looked into while conducting the audit. Conduct of Concurrent Audit as per checklist is mandatory.

(vii) The Concurrent Auditor should take up audit of vouchers/ records/ registers on the agreed dates/ days in consultation with the respective department.

(viii) The Concurrent Auditor is required to identify deficiencies noticed, if any, for spot rectification.

(ix) Concurrent Auditor is expected to verify and report that the financial transactions undertaken are in conformity with the laid down system and procedure/s of the Bank.

(x) Concurrent Auditor would be required to verify reports related to the periodical Income Review Statement, certify the Weekly Statement of Affairs (WSA), Abstract WSA, Income Statement, Carry Forward Provision Report etc., as per the requirement of the Office/ department

(xi) The Concurrent Auditor's functions as specified above may be enhanced at a future date as per the requirement of the Office / Department.

(xii) The Concurrent Auditor shall assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare and file GST and Income Tax Returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.

(xiii) The Concurrent Auditor would be required to verify HSNs for ITC eligibility, GSTN

active status of the seller and PAN status of the seller. Other miscellaneous works regarding notification, if any, received from various tax authorities

Reporting requirements:

(i) Monthly Audit Report and certificate should be submitted in the format prescribed by the Bank and the same should be uploaded in the AMS portal (<https://ams.rbi.org.in/>) within 10 working days from the end of the month to which the report pertains.

(ii) Monthly Audit Report should indicate item-wise action points on the financial and non-financial (major and other) action paras.

(iii) Monthly Audit Report should also indicate status of compliance in respect of action points pertaining to audit report which was rectified during the month and the reason for delay, of the outstanding compliances, if any.

(iv) Monthly Audit Report should highlight the reasons for inaction in respect of old outstanding entries in sensitive accounts, such as Suspense, Sundry etc.

(v) Irregularities noticed in sensitive areas and/ or transactions of suspicious nature should be brought to the notice of Regional Director/ Officer-in-Charge by recording a special note.

(vi) Concurrent Audit report should incorporate specific comments, wherever required, duly supported by facts and figures.

(vii) Major irregularities/ frauds/ leakages in income, if any, identified should be brought to the notice of in charge of auditee office, concerned Central Office Department and Inspection Department.

(viii) The Concurrent Auditor should also submit a monthly Statutory and Regulatory Compliance Certificate confirming that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts by RBI, Thiruvananthapuram.

8. Synopsis for the Concurrent Auditor to Undertake Audit of the Bank

A. General

1. An index of areas (Scope of Audit) on which Concurrent Audit firm may draw monthly audit scrutiny report will be given at the time of appointment. The Concurrent Audit firm will also include in the Index additional audit area/s assigned to them from time to time.
2. The Concurrent Auditor will obtain and familiarise themselves with:
 - a) All the items of audit areas of Inspection Department's check-list provided by the Thiruvananthapuram Regional Office.
 - b) Updated copy of General Administration Manual, Banking Department Manual, Issue Department Manual and Premises Department Manual available at the respective department of the Bank to be audited.
 - c) All the relevant copies of Master Circulars issued by the Human Resource Management Department (HRMD), Central Office and other Central Office Departments. The audit firm will also arrange to make reference to the Central Office circulars incorporated in the annexures attached to the respective master circular issued by Central Office.
 - d) Bank's Expenditure Rules and
 - e) DGBA Central Office circulars addressed to all CODs/ RO's/ Training Institutions on Annual Closing of Bank's Accounts.
3. The Concurrent Auditor will take up audit of Vouchers/ Records/ Registers on the agreed dates/ days in consultation with the Bank's concerned officers to be audited.

B. General

1. All financial transactions of all the departments including Office of Banking

Ombudsman, irrespective of their value, will be covered under concurrent audit. The vouchers scrutinized will strictly adhere to the Bank's prescribed guidelines/procedures with particular reference to following:

- a) Bank's Expenditure Rules and latest C.O instructions.
- b) Narration and Head of Account of Revenue/Capital (Dead Stock Account) A/c Expenditure.
- c) Sanctioning authority with reference to cadre wise delegated powers.
- d) Correctness of the postings of transactions in the respective accounting packages.

2. All financial transactions irrespective of their value will be covered under concurrent audit including the following:

- a) Hospitalization bills of existing as well as ex-employees (Direct settlement/ Reimbursement Scheme).
- b) Claims settled under Medical Assistance Fund A/c.
- c) All Dental treatment and other medical claims.
- d) Pension/Family pension /Ex-gratia/Family ex-gratia calculation in respect of Retirees/Family Pensioners, Compassionate Gratuity and package calculation in respect of deceased employees.
- e) Re-fixation of pay of the staff as well as re-fixation of pension in respect of ex- employees, whenever Pay-Scale/ Pension Revision Orders are issued by Central Office.
- f) Annual increment of staff/ re-fixation of pay in the promotional grade.
- g) All foreign tour bills.
- h) All payments of rents, taxes, water charges, etc.
- i) All payments made to vendors/ suppliers / service providers.
- j) Recoveries of electricity bills made from staff members of the bank.

- k) Arrear payments/ recoveries to be made on revision of minimum wages components such as ESIC, PF, base wages, etc.
 - l) Any other claims/ bills suggested for 100% audit check under the instructions of C.O of the Bank, issued from time to time.
3. Concurrent Auditor will certify the correctness of
- (i) maintenance of Statutory Liquidity Ratio (SLR)/ Cash Reserve Ration (CRR) by Urban Co-operative Banks, State Co- operative Bank, District Central Co-operative Banks and Regional Rural Banks, and reported through Form I returns and
 - (ii) calculation of penal interest on shortfall by DoS (Co-operative Banks) (for UCBs and DCCBs/St CB) and FIDD (for RRBs), if any.
4. Concurrent Auditor will certify the calculations regarding waiver / imposition / reversal of penalty, if any, under the 'Scheme of penalties for bank branches and Currency Chests', 'Scheme of penalty for non-replenishment of ATMs', etc. in Issue Department.
5. Concurrent Auditor will verify the calculations for payment of incentives in Currency Verification and Processing System (CVPS), Shredding and Briquetting System (SBS), Chest Note Vault (CNV), 'Scheme of penalties for bank branches and Currency Chests', 'Currency Distribution and Exchange Scheme (CDES)' etc. in Issue Department.
6. Any other audit area having financial implications indicated from time to time by Thiruvananthapuram Regional Office/ Central Office is to be audited by the Concurrent Auditor.
7. A certificate regarding the under noted instructions are to be furnished to our Inspection Department, Central Office, Mumbai on a monthly basis.
- a) All financial sanctions will be subjected to Concurrent Audit. Excess/ irregularity in financial sanctions by the authority below the rank of Officer- In-Charge (O-i-C) will be reported to the O-i-C and also to Inspection Department and all irregular sanctions by the O-i-C will be reported to the Inspection Department directly by the Concurrent Auditor. In case no irregularity is observed, a

“NIL” statement will be sent by the Concurrent Auditor to the Inspection Department.

- b) Financial powers exercised by the Regional Director will be reported by the Concurrent Auditor to the Inspection Department.
- c) The Concurrent Auditor should indicate whether the exercise of financial sanction /financial powers by the Officers of the Bank and the Regional Director are as per the prevailing Reserve Bank of India Expenditure Rule.

C. Non-Financial:

Apart from carrying out 100% check of above transactions based on vouchers/ claims/ bills etc., Concurrent Auditor will examine/ scrutinize the following:

- a) Surprise audit check of Cheque Books/Stamps and other valuables held under the joint custody of officials, as per Central Office guidelines/Manual provisions carried out by the auditee officials. Concurrent Auditor will undertake the same at least once in a half year.
- b) Preservation of Housing Loan Account Documents, other documents, Agreements, Cheque Books, Stationery Items, Computer Consumables and Valuables and safe custody of Cheque Books and valuables.
- c) Preparation and timely submission of correct monthly statements of Suspense A/c, Sundry Deposit A/c, etc. and other monthly statements to be forwarded to DGBA, Central Office. Lists of long and high value outstanding entries in these sensitive accounts beyond two months will be enclosed and commented in the reports.
- d) Maintenance of Manual Prescribed registers and follow up of all outstanding entries at the office.
- e) Reconciliation, monitoring and certifying the correctness of balances in Charges A/c at monthly and quarterly rests Charges A/c review suggested as per the CSBD guidelines vis-a-vis approved budget allocation.
- f) Monthly balancing/ reconciliation of aggregate outstanding balances of Individual Staff Housing Loan Recovery Accounts Sheets with the GL and SGL a/c balances.

- g) Application of Annual Interest on the outstanding balances of Staff Housing Loan Accounts, and passing of accounting entries to the Commission Account, Exchange Account, Discount Account, Profit & Loss Account from sale or otherwise of Bank's assets, Depreciation and all other relevant Provisions Accounts and drawing up of Half Yearly Closing / Annual Closing Accounts etc. strictly in conformity with the DGBA Central Office guidelines etc.
- h) Reconciliation of Sundry, Suspense and other accounts with General Ledger balance maintained with DAD on weekly basis.
- i) Examine/scrutinize the monthly balancing of Provident Fund accounts maintained in respect of NABARD employees, application of Half Yearly interest on PF balances, advance/ withdrawal from PF balances, refund of PF balances.
- j) Any Central Office prescribed statements/ control returns suggested for audit check by the Office.
- k) Any other audit area having financial implications specifically indicated for the audit by the Bank.
- l) Concurrent Auditor will ensure that there is no leakage of interest, exchange, commission, discount etc. in the Bank's Income Account at Thiruvananthapuram Regional Office audited and that the delegate/s at the Bank's concerned office does/ do not undertake any unilateral change/s in the Central Office prescribed circulars/ instructions/ guidelines on the various schemes and other facilities for staff. Any income leakage/deviations made, without specific prior approval of the concerned Central Office department, may be highlighted in the monthly Audit Report submitted to the concerned Regional Director for immediate action/ rectification.
- m) Concurrent Auditor should verify the entries in the system with reference to the actual transactions/sanctions.
- n) Checking of the insurance of Bank's properties.
- o) Checking of the calculation of pension amount in HRMD (CES).
- p) Adherence to Bank's new fixed assets policy, capitalization of all the dead stock items and verification of reconciliation of dead stock by Estate Department.

q) Apart from the above, the following checks are also to be conducted and mentioned in the monthly Concurrent Audit reports:

- (i) Verification of various documents such as Annual Maintenance Contracts (AMCs), Bank Guarantees (BGs), Insurance documents pertaining to various projects, being uploaded on the Bank's Enterprise Contract Management Solution (ECMS) portal.
- (ii) Verification of the Bank Guarantee (BG) registers in various units, on a monthly basis.
- (iii) Details of progressive expenditures incurred under various budget heads as well as utilization of the amounts provisioned from the budget of previous year.

D. Taxation:

1. The Concurrent Auditor should assist Bank's staff in determination of all statutory taxes and returns thereof. The firm will prepare and file GST and Income Tax Returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.
2. The Concurrent Auditor should check and confirm the correctness of Tax Deducted at Source (TDS) / Tax Collected at Source (TCS) with respect to Income Tax Returns (e.g., the rate applied, time of deduction and time of remittance etc.), prepare, compile and ensure timely filing of all the applicable returns (26Q/ 27EQ/ 27Q) with the authorities concerned, covering the following aspects:
 - (i) Generation of Form 16/16A and form 27A/27D in the name of designated Tax Deductor for RBI Thiruvananthapuram on bulk basis.
 - (ii) Forwarding the PRN copies/acknowledgement receipts of TDS/TCS filing within a reasonable time, preferably on the same day of filing.
 - (iii) Forwarding the TDS/TCS certificates within 15 days from the date of filing.
 - (iv) Providing consultancy on notices received from the Income Tax Department, if any.
3. The successful firm will also prepare and file all GST returns (Current GST returns

- GSTR 7/ GSTR 1/ GSTR 3B/ GSTR 9 & 9C) of the Bank (and also any other related return/s which may come in force subsequently) at designated intervals and within the timelines prescribed by GSTN portal, covering the following aspects:

(i) Checking, interpreting, understanding GST rules, laws (and also CTC guidelines), responsibilities, timelines, new / modified notifications and returns etc. as may be required to comply with extant GST regulations, including updating with relevant amendments and notifications of GST as applicable to RBI.

(ii) Checking of each individual invoice for correctness (i.e. rate of GST for given HSN code, applicability of SGST/ IGST, checking of intra/interstate transaction, GSTIN number etc.) and arriving at the overall GST liability of the office. Authentication by GST auditor on each invoice with signature & stamp.

(iii) Calling of data from Audit and Budget Coordination Cell (ABCC) in specific format suitable for each GST return (ABC Cell being the nodal department in the Bank responsible for filing GST returns).

(iv) Cross-verification with E-Kuber GL statement for data provided by the Bank.

(v) Compilation of data for each return and carrying out necessary checks and balances (including claiming of Input Tax Credit by the Bank) before filing the return.

(vi) Uploading of correct GST data on GST portal of the Government for each return. Generation of Challan on GST Portal and providing copy to ABC Cell for remittance of NEFT with at least one day in advance of last date of filing such return.

(vii) Filing of return without delay prior to last date (not on Saturday/Sunday /Holiday).

(viii) Providing a copy of filing return with screenshot of filing to ABCC.

(ix) Providing a monthly and yearly report on completion of the activities and areas of concern.

(x) If required, lodging grievance and follow up for closure of ticket.

(xi) Providing consultancy and all necessary help to RBI Thiruvananthapuram, in case tax notice is received from tax authorities, clarifications sought by the Bank etc.

(xii) Any on-site work related to e-invoices of the office, such as linking of Invoices etc.

(xiii) The work needs to be managed on-site only. No data will be provided over email/ in physical form.

(xiv) On-site support to be provided for data compilation, checks and balances, filing of returns and generation of e-invoices.

(xv) During the period of contract, the auditor needs to assess the requirements to be fulfilled on behalf of the Reserve Bank of India, Thiruvananthapuram.

(xvi) Any modification in filing of returns, new rules, notifications by the Government, additions of returns to be fully complied by the auditor.

(xvii) Filing of each GST return on Government website without delay (prior to last date) in such a way that no penalty charges are invoked under the GST. Any such penalty if levied by the Government to be borne by the auditor.

(xviii) Auditor to submit monthly report on completion of all returns for a month which may indicate - types of returns filed, date of filing and clearly indicating that the activities were completed successfully without any delay.

(xix) Bank may not give any specific permission to work on non-working Saturday/ Sunday/ Holiday. The activities must be completed on working days before the deadline set by the Government.

(xx) Concurrent Auditors are expected to identify and report the problems faced during the specified work in a timely manner to enable the Bank to overcome them, if possible.

(xxi) There should not be any delay on part of the Auditor with respect to the statutory provisions relating to filing of GST returns, as prescribed under GST Act,

2017.

(xxii) Auditors are requested to note that any late reporting or wrong reporting of GST filings and any penalty arising therefrom, will not be borne by the Bank and the penalty and the responsibility on such cases will lie solely with the Auditor.

(xxiii) The Bank will hold ownership of the entire data.

4. The Concurrent Auditor should inform the Office on changes in GST rates/ rules/ laws, changes in the minimum wages (base rate, ESIC, PF etc) as and when notified by the concerned Government Departments from time to time to enable the Office to effect immediate implementation of the changes.

E. Confirmation of Balances:

1. The Concurrent Auditor will undertake–

- a) Concurrent Audit of books of accounts, records, registers, periodical Central Office prescribed control returns and statements etc. at the Thiruvananthapuram Regional Office of RBI.
- b) Registers to be verified by the auditor may include Sundry Register, Charges Register, Earnest Money Deposit/ Security Deposit Register, Bank Guarantee Register, etc.
- c) The Concurrent Auditor will take up the audit of vouchers/ records/ registers in physical/ digital mode in CBS/ e-Kuber on the agreed dates/ days in consultation with the Thiruvananthapuram Regional Office.
- d) General Ledger accounts/Subsidiary General accounts/ supporting records/ registers as prescribed are drawn and properly maintained in CBS/ e-Kuber.
- e) Concurrent Auditor will bring to the notice of In-Charge of the Department, in writing, any deviation/ irregularity/ lacunae noticed in (a) to (d) above and inconsistent with Bank's Expenditure Rules/ Banks' General Administration Manual/Central Office prescribed instructions/ guidelines and secure/ arrange for immediate rectifications/ corrections of the irregularity on the spot/ without any undue delay.
- f) Certify the correctness of Weekly Statement of Affairs generated on Friday

of every week to be forwarded to DGBA Central Office.

- g) Certify the monthly confirmation of balances in income and expenditure accounts, dead stock accounts, loan accounts and any other account/ GL heads operated by Regional Office.
- h) Certify the correctness of the Income Review Statement which includes income accrued but not received / expenditure incurred but not paid. The said statement is required to be forwarded to DGBA Central Office for the months ended September, November, December, March and May.

F. Others:

1. The successful bidder will be responsible for any omissions or commissions in respect of any transactions audited. In such a case, the Bank reserves the right to report to the Institute of Chartered Accountants of India for such actions as they may deem fit
2. All financial transactions would be subjected to Concurrent Audit at pre-payment (post sanction) stage to ensure compliance with the Bank's rules and regulations as well as Statutory and Regulatory Compliances norms which require a hundred percent check of financial transactions post payment.
3. Concurrent Auditor will submit a monthly Statutory and Regulatory compliance certifying that they have carried out 100% check of transactions and there is 100% compliance with Statutory and Regulatory requirements prescribed in relevant Statutes/ Rules/ Acts, by RBI Thiruvananthapuram.
4. Concurrent Auditor will submit a Monthly Audit Report to the Regional Director of the Thiruvananthapuram Regional Office within 10 working days from the end of the month to which the report pertains and incorporate comments on the compliance position of the audit irregularities pointed out in the previous report or otherwise in the subsequent report.
5. Concurrent Auditor are expected to familiarize themselves with the application - Audit Management System (AMS) developed by the Bank for the audit purpose and submit the report/s and create action paras (including rectified paras) as required by the Bank.

6. Concurrent Auditor firm is advised to use red color pen while checking/ auditing the records and put a rubber stamp "checked/ audited" with the date and initials on the records subjected to scrutiny.

9. Terms and Condition

1. Tenders (Technical and Financial bids) are invited from Category-I Chartered Accountant firms for conducting Concurrent Audit of Reserve Bank of India, Thiruvananthapuram.
2. The two-stage tendering process would be as under:
 - a) Tender is invited comprising a two-stage process involving technical and financial bidding with separate evaluation for the two stages and a qualifying criterion in the technical evaluation.
 - b) The first stage will be evaluation of the technical bids. The detailed criteria for technical evaluation is given in [Annex-1](#). The maximum marks that can be secured under technical evaluation will be 100. Firms securing 60 marks or more, only will be considered for the next stage of financial evaluation.
 - c) The second stage will be the opening of the financial bids of the firms that have qualified in the technical evaluation. The maximum marks that can be secured under financial evaluation will be 100 as detailed in [Annex-2](#).
 - d) The final evaluation will be done by combining the marks secured in the technical and financial evaluation in the ratio of 60:40, with the bidder obtaining the highest total marks becoming eligible for appointment as Concurrent Auditor of RBI Thiruvananthapuram.
 - e) In the eventuality of a tie in the marks, the same would be resolved by giving additional weightage to the firm that has higher number of years of experience, or more number of FCA partners, or longer association of partners with the firms, or more number of key professional staff/skilled staff, or more number of years of experience in bank and/ or RBI audits, with these parameters being sequentially considered in the order in which they have been listed out under the technical evaluation criteria in [Annex-1](#).
3. The firm selected on the basis of the above process will be eligible for appointment as concurrent auditor initially for the period October 01, 2024 to September 30, 2025, with the provision of reappointment for a maximum of two more years, one year at a time, **subject to satisfactory performance** under a system of appraisal at the

end of the year by the RBI. The appraisal of performance will be done on parameters including quality of work, adequacy of Chartered Accountants and other skilled/semi-skilled staff deployed, timeliness of submission of reports and such other parameters considered relevant by RBI.

4. The minimum monthly remuneration would be **₹1,00,000/- (Rupees One Lakh only), inclusive of all costs and exclusive of GST**, for undertaking the Concurrent Audit of RBI Thiruvananthapuram. The remuneration specified would be applicable for the period of three years and will not be changed on renewal. The remuneration would be paid after deduction of Income Tax at source in terms of Section 194-J of the Income Tax Act 1961 and other applicable taxes. The quoted remuneration shall be final and irreversible. The payment shall be made electronically within a reasonable period after submission of bill by the firm. RBI shall not be liable for any penalty for delay in payment for reasons beyond its control.

5. **The Concurrent Audit firm has to deploy minimum prescribed complement of Staff (1 Chartered Accountant + 3 Skilled Staff + 1 Semi-skilled Staff).** The skilled staff should have at least qualified in both the Groups of IPCC (Integrated Professional Competence Course) and the semi-skilled staff at least Group I of IPCC and undergoing article training. The team should have working knowledge of computers/ systems.

6. **The presence of Chartered Accountant/ Partner of the firm on all working days during working hours is mandatory. The staff as indicated in point no. 5 have to be present on all working days of RBI and observe the working hours of RBI.** The presence of the above staff would be monitored by the Bank. Absence of any one or more of the deployed staff/ suitable similar/ equivalent substitute staff would attract a penalty of ₹3,000/- per day. Under all circumstances, it should be ensured that each of the members are deployed in the Bank on a continuous basis for at least a period of eight months. In normal course, the team deployed by the firm should not be shuffled, but only under extreme exigencies, and even in such situations, it should be ensured that the entire team of three (03) skilled and one (01) semi-skilled are replaced in a staggered manner with a minimum gap of one (01) month.

7. **The firms which are currently Statutory Branch Auditors/ Concurrent Auditors of RBI and those firms which have conducted such audits in RBI in the past but at least two years have not elapsed since the completion of such**

assignment, as on September 30, 2024 are NOT eligible to apply. An undertaking to this effect in attached format ([Annex-6](#)) is required to be submitted by the firm.

8. An indicative list of activities covered under the audit is given in **Annex-4**. The 'Synopsis for Concurrent Auditors' is given in [Annex-5](#). All the departments of Thiruvananthapuram office shall be covered under Concurrent Audit. The firm shall assist Bank's staff in determination of all statutory taxes and returns thereof. **The firm will prepare and file Income Tax/GST returns of the Bank (and also any other related return/s which may come in force subsequently) at the designated intervals.** The Bank reserves the right to add/delete areas of audit as per its requirement for which there would be no change in the monthly remuneration quoted and agreed.

9. RBI will not provide any other facility/ charges to staff besides suitable sitting space. The CA or his staff shall not use the premises, properties, fixtures, fittings, etc., of the RBI premises for any purpose other than works related to his/ her job. The CA shall be responsible for taking adequate care of all equipment and materials provided by the Bank.

10. The Reserve Bank of India does not bind itself to accept the lowest or any tender and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reason for doing so.

11. A quarterly meeting of the Management Team/ HoDs of the Office, with the Concurrent Auditors would be held after the end of every quarter to review the working of the office in the quarter and discuss changes in the tax laws/ structure and its impact on Bank.

12. The process of selection of concurrent auditors will be completed through e-tendering. All chartered accountant firms are required to register themselves on <https://www.mstcecommerce.com> for e-tendering process. For guidance on any technical / operational issues, users are required to contact the following officials of the service providers:

Contact persons (MSTC):

1. Shri V. Ganesh Moorthy (BM), bmtvcmstc@mstcindia.in, 0471-2326686, 9176616410
2. Shri Siddharth Krishnan, Manager, tvcopn2@mstcindia.in, 0471-2326686

09742223713

3. Smt. Sajini Raghunathan, Deputy Manager, tvcpn4@mstcindia.in; 0471-2326686/ 2326624, 9400118353
4. Shri Ravindra Macherla, Deputy Manager, tvfin1@mstcindia.in, 9048826888
5. MSTC central helpdesk no: 0796906660
6. MSTC South Region Held Desk: 044-28285049, 094990554103
7. Email: helpdesk@mstcindia.co.in; 07969066600
8. Kerala Branch Office: mstctvc@mstcindia.in; 0417-2326686

13. Please note that for applying under the e-tendering process, a firm should be registered on MSTC portal. Therefore, you are requested to expedite vendor registration for participation in the tender process.

14. Part-I of the tender will be opened on **August 29, 2024, 11:00 AM**. Part-II of the tenders will be opened for eligible tenderers subsequently. Firms are advised to use only the forms supplied by the Bank and not to use any other forms. Incomplete tenders are liable for rejection.

15. All erasures and alterations made while filling the tender must be attested by initials of the tenderer. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the tender void at the Bank's option. No request for any change in remuneration or conditions after the opening of the part II tender will be entertained.

16. RBI reserves the right of addition/alteration of the scope of audit by adding to or omitting any work without prejudice to this appointment. There would be no change in the monthly remuneration on account of this change in the areas of audit.

17. All disputes arising out of or in any way connected with this appointment shall be deemed to have arisen at Thiruvananthapuram and only Courts in Thiruvananthapuram City shall have the jurisdiction to determine the same.

18. The acceptance of offer of contract shall be communicated by the successful bidder such that the acceptance is received by the Reserve Bank within 7 days from the date of issue of the offer. Failure to accept the offer and communicate accordingly within this period shall result in revocation of the offer.

19. The CA shall indemnify and keep indemnified, defend and hold good the Reserve Bank, its directors, officers, employees and agents against loss, damages or claims arising out of any violations of applicable laws, regulations, guidelines during the contract period and for the breach committed by the CA on account of misconduct, omission and negligence.

20. The CA shall not sublet, transfer or assign the contract or any part thereof without the prior written approval of the Bank to any other firm.

21. It shall be the CA's responsibility to ensure that the obligations under the terms of this contract are duly performed and observed. If the CA fails to carry out any of his obligations/ duties in terms of the Agreement or violates any general instructions and special conditions, the appointment may be terminated by the Bank without assigning any reason.

22. The Bank reserves the right to amend/ modify the tender document or issue any corrigendum to the bid process. The bidder shall not contest the right of the RBI to do the aforesaid.

23. The CA shall not disclose directly or indirectly any information, materials and details of the Bank's infrastructure / systems/ equipment etc., which may come to the possession or knowledge of the CA during the course of discharging contractual obligations in connection this agreement, to any third party and shall, at all times hold the same in strictest confidence. The CA shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The CA shall not publish, permit to be published, or disclose any particulars of the works in any trade or technical paper or elsewhere without the previous written consent of the Bank. The CA shall take all appropriate actions with respect to its employees to ensure that the obligations of nondisclosure of confidential information under this agreement are fully satisfied. The CA's obligations with respect to non-disclosure and confidentiality will survive the expiry or termination of this agreement for whatever reason.

24. In the event of exigencies arising due to the death, infirmity, insolvency of the Tenderer or for any other reason or circumstances, liabilities thereof of the contract shall be borne by the following on such terms and conditions, as the Bank may think proper, namely:

- (i) Legal heirs in case of sole proprietor
- (ii) The next Directors / Partners in the case of company or firm as the case may be.

25. The firm would be deemed to have acknowledged that all materials and information which has or will come into its possession or knowledge in connection with this agreement or the performance hereof, whether consisting of confidential or proprietary data or not, will at all times be held by it in strictest confidence and it shall not make any use thereof, other than for the performance of its obligations and to release it only to employees requiring such information for the purpose of performing obligations described herein and not to any other.

26. Termination Clause: If at any time the Bank is not satisfied with the services provided by the firm, the Bank may terminate the contract after giving a notice of one calendar month. The firm, if it wishes to terminate the services, has to provide a similar notice to the Bank.

27. SETTLEMENT OF DISPUTES BY ARBITRATION

(i) In the event of there being any dispute or difference arising between the parties the same shall be referred to the Regional Director, Reserve Bank of India, Thiruvananthapuram whose decision in writing, shall be final and binding on both the parties. However, if the parties are still not satisfied, the matter shall be referred to the sole arbitrator mutually agreed by the parties. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliations Act, 1996 or any statutory modifications or re-enactment thereof and the rules made there under and for the time being in force shall apply to the arbitration proceedings under this clause. The award of the arbitrator shall be final and binding on the parties.

(ii) The venue of the arbitration shall be Thiruvananthapuram. The fees, if any, of the arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties. The cost of the reference and of the award (including the fees, if any, of the arbitrator) shall be at the discretion of the arbitrator who may direct to any by whom and in what manner, such costs or any part thereof shall be paid and fix or settle the amount of costs to be so paid.

(iii) All disputes shall be subject to the legal jurisdiction of the Courts at Thiruvananthapuram only. Alternate settlement modes can be used for settling any legal dispute with mutual consent only.

28. The firm shall abide by all the laws of the land in respect of Labour Act, PPF, gratuity, ESI, minimum wages etc. The Bank shall not be responsible for any claim on any account for not abiding with these laws. The firm shall give details of the staff going to be deployed for Bank's verification.

29. The firm shall be responsible for their staff's insurance cover, Workmen Compensation Policy and Third-Party Liability for any accident or occurrence while doing the Bank's work.

30. The firm shall be solely responsible for full compliance with the provisions of the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013. In case of any complaint of sexual harassment against its employees within the premises of the Bank, the complaint will be filed before the Internal Complaint Committee constituted by the firm and the firm shall ensure appropriate action under the said Act in respect of the compliant.

31. Any complaint of sexual harassment from any aggrieved employee of the firm against any employee/customer/visitor of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.

32. The selected firm is required to submit an affidavit-cum-indemnity bond on non-judicial stamp paper (value as per local stamp laws) at the time of appointment/extension of the term of appointment, as to the maintenance of confidentiality and secrecy of the Bank's systems and procedures as also to indemnify the Bank against any claim due to loss or damage arising as a consequence of disclosure of any information by it.

33. No advance shall be paid. Bill for monthly remuneration may be raised by the CA on a monthly basis and the same shall be settled after deducting all applicable statutory taxes. The payment shall be made within 30 days through NEFT from the date of submission of complete bill.

Signing of the Contract Agreement:

- i. General instructions to the bidders and special conditions hereinbefore referred to shall be the basis of the final contract to be entered into with the successful bidder.
 - ii. In case of partnership firms the Tender submitted on behalf of a firm shall be signed by the partner of the firm on its behalf.
 - iii. On receipt of intimation from the Bank regarding acceptance of the Tender, the successful tenderer shall be bound to implement the Contract from the date specified therein. He/ She shall sign an agreement in accordance with the extant provisions. He/ She shall also be liable to pay appropriate and required stamp duty amount on the said agreement in accordance with the Stamp laws in force in Kerala.
 - iv. Notwithstanding signing of the agreement, the written acceptance of a tender by the Bank in itself shall not constitute a binding agreement between the Bank and the bidder, whether such contract is or is not subsequently executed.
34. The Bank has the right to go to the court of law in case of breach of the terms and conditions as specified in this tender document.

10. Form of Tender

The Regional Director
Reserve Bank of India
No.6507, Bakery Junction Road
Nandavanam, Palayam
Thiruvananthapuram
Kerala 695033

Place:

Date:

Tender for appointment of Concurrent Auditors for Reserve Bank of India,
Thiruvananthapuram from October 01, 2024 till September 30, 2025

Sir/ Madam,

Having examined the requirements, conditions and schedule of quantities relating to the captioned work and having acquired the requisite information relating thereto as involving the tender, I/ We hereby offer to take up the contract for conducting Concurrent Audit at the rates mentioned in the attached schedule of quantities and in accordance with the conditions of the tender and conditions of contract attached hereto.

2. We also agree that our tender will remain valid for acceptance by the Bank for 90 days from the date of opening of Part I of the tender and this period of validity can be extended for such period as may be mutually agreed between the Bank and us.

3. Should this Tender be accepted, I/ We hereby agree to abide by and fulfil all the terms and conditions of the Tender and in the event of any default thereof, pay to you or your successors, or assignees or nominees such sums of money as are stipulated in the conditions contained in the tender document and the Articles of Agreement read with the written acceptance of the Contract.

4. I/ We understand that you reserve the right to accept or reject any or all the tender either in full or in part without assigning any reason therefor.

Dated this ____ day of ____ 2024

For and on behalf of M/s

(Signature with seal)

Name:

Designation:

Place :

Date:

(Certified true copy of the Power of Attorney of the above signatory should be enclosed).

Witnesses :

(1) Signature with name,address and date

(2) Signature with name,address and date

11. Technical Bid Form (with [Appendix 1](#) & [2](#)) – Part I

Application for appointment as Concurrent Auditor: Technical Bid Form

1)	Name of the Firm	
2)	Complete Postal Address	
3)	Telephone number	
4)	E-mail address	
5)	Date of commencement of the firm/ company	
6)	Experience of the firm – number of years	
7)	Goods and Services Tax Identification Number (GSTIN)	
8)	Firm registration no.	
9)	Unique Code No.	
10)	Permanent Account Number (PAN)	
11)	Number of full time Fellow Chartered Accountants (FCA) partners	
12)	Details of the partners (as per Appendix 1)	
13)	No. of qualified Chartered Accountants (CAs) employed	
14)	No. of skilled staff - qualified in Group II of Integrated Professional Competency Course (IPCC)	
15)	No. of semi-skilled staff - qualified in Group I - IPCC	
16)	No. of other assistants	
17)	Details of experience of the firm in audits in banks/RBI (as per Appendix 2)	

I declare that

(a) The firm or partners of the firm have not been subjected to any disciplinary proceedings initiated by the ICAI.

(b) The firm or partners of the firm have not been debarred or black listed by any Government /Semi –Government organization/institution in India or abroad.

Signature of Authorised Signatory with Seal of the firm

Appendix 1

Appendix 1 (to Part I)						
Details of the Partners						
Name of the Partner	Date of Becoming		Date of joining the firm	Membership No.	Educational Qualifications	Experience
	ACA	FCA				

Appendix 2

Appendix 2 (to Part I)				
Details of experience of the firm in Audit in Banks/RBI				
Type of Audit	Name of the Bank	Branch (es)	No. of years engaged	Period of Engagement (From date to date)

12. Financial Bid Form – Part II

Application for appointment as Concurrent Auditor: Financial Bid Form

1 Name of the Firm :

2 Complete Postal Address :

3 Monthly Remuneration for carrying out Concurrent Audit:

(including all costs but excluding GST)

(Amount in rupees - in words) -----

(Amount in rupees - in figures) -----

Signature of Authorised Signatory with the Seal of the firm

NOTE: Form-2 above, is only for information/reference. Bidders are advised NOT to submit Form-2 (i.e. 'Financial Bid' or Part-II) together with Form-I (i.e. 'Technical Bid' or Part-1) on the MSTC portal.

If submitted along with the Part-I, such Financial bids will be summarily rejected. Bidders must enter the 'Financial Bid' under the 'Event Catalog' on the MSTC portal. GST as per the applicable rate will be levied on the above monthly remuneration.

13. Undertaking

This is to certify that we.....(Name of the firm) proposing to conduct the Concurrent Audit of the Reserve Bank of India, Thiruvananthapuram, have not undertaken Statutory Central/ Branch / Concurrent Audit in any other Office/Central Office Department of the Reserve Bank of India during the preceding two years i.e., 2022-23 and 2023-24.

(Signature of Authorised Signatory with the Seal of the firm)

Date:

Place:

14. Certified documents to be uploaded for determining eligibility criteria and evaluation of technical bids:

Sr. No.	Particulars	Certified documents to be uploaded
1.	Proof of being Category 1 Chartered Accountant (CA) Firm	ICAI Certificate
2.	Proof of PAN registration	Copy of PAN Card
3.	Proof of GST registration	Copy of GST Registration Certificate
4.	Bidder should be a company registered under Companies Act or an LLP registered under LLP Act or Partnership Firm or Proprietary firm	Copy of the Memorandum and Articles of Association/Certificate of Incorporation/ Partnership Deed/ Similar other relevant documents
5.	Details of Partners	i. Partnership Deed and/or similar other relevant document and ii. ICAI Firm Card
6.	Experience of the Firm - No. of years	ICAI Firm card
7.	Number of Full time Fellow Chartered Accountant (FCA) Partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed deed/ Similar other relevant documents
8.	Association with the same firm – No. of partners	i. ICAI Firm card ii. Copy of the Memorandum and Articles of Association/ Certificate of Incorporation/ Partnership Deed/ similar other relevant documents.
9.	Number of Full time CA employees presently deployed – Key professional staff	i. Membership number & related ICAI certificate ii. Letter of Appointment

10.	Number of Skilled Staff - Qualified in Group II of IPCC	<p>i. Degree certificate/ Marks sheet issued by ICAI in support of having passed the Group II IPCC exam and</p> <p>ii. Appointment letters issued by the firm</p>
11.	<p>Details of experience of the firm in banks audits as</p> <p>i) As System/ IS auditor</p> <p>ii) As Concurrent Auditor/ Statutory Central/ Branch Auditor</p>	For the purpose of experience, only the number of years will be considered and not the number of institutions. For example, if in a particular year the firm has conducted audit in three banks, the number of years of experience considered will only be one and not three. The experience letters should be uploaded year wise.
12.	Details of past experience in RBI audits and performance assessment by RBI as Concurrent Auditor/ Statutory Central/ Branch Auditor	The relevant appointment letters and performance assessment report issued by RBI with respect to RBI Audits.
13.	Number of semi-skilled staff qualified in Group I - IPCC	Appointment Letters issued by the firm
14.	Number of other assistants	Appointment Letters issued by the firm
15.	EMD	The proof of having remitted the EMD to ABCC, Reserve Bank of India, Thiruvananthapuram
16.	MSME Certificate	MSME Certificate, if registered.

15. Proforma of Bank Guarantee

(On Non-Judicial Stamp Paper of appropriate value purchased in the name of the issuing bank)

Place: _____ Date: _____

The Regional Director
Reserve Bank of India
Thiruvananthapuram - 695033

Madam/ Sir,

Contract for Appointment of Concurrent Auditors for the year 2024-25 w.e.f. October 1, 2024 to September 30, 2025 for Reserve Bank of India, Thiruvananthapuram

Ref.: NIT/Advt.No. _____ date _____

WHEREAS

Reserve Bank of India, having its Central Office at Shahid Bhagat Singh Marg, Mumbai, through its office at Reserve Bank of India, No.6507, Bakery Junction Road, Nandavanam, Palayam, Thiruvananthapuram, Kerala 695033 (hereinafter called "the RBI") has awarded the Contract for the captioned work (hereinafter called the "Contract") to M/s..... (Name of the Contractor) (Hereinafter called "the said Contractor", which expression shall include its successors and assignees).\

AND Whereas under the said contract the Contractor is bound to submit to RBI, Thiruvananthapuram a Performance Bank Guarantee (**5% of Contract value**) for a total amount of

₹. _____ (Rupees _____ only) (Amount in figures and words) for the due fulfilment by the said Contractor of the terms and conditions contained in the contract. We,(Name of the Bank), (hereinafter called "the Bank"), at the request of M/s _____, the Contractor, do hereby undertake to pay to RBI, an amount not exceeding ₹. _____ (**Rupees only**) (**Amount in figures and words**) as Performance Guarantee for due fulfilment of

terms and conditions of the contract.

NOW THIS GUARANTEE WITNESSETH

1. We..... (Name of the Bank) do hereby agree with and undertake to RBI, their Successors, Assignees that in the event of RBI coming to the conclusion that the Contractor has not performed his obligations as per the terms & conditions of the said contract or has committed a breach thereof, which conclusion shall be binding on us as well as the said Contractor; we shall, on demand by RBI, pay without demur to RBI, a sum of ₹._____ (Rupees only) (Amount in figures and words) or any lower amount that may be demanded by RBI. Our guarantee shall be treated as equivalent to the Performance Guarantee Amount for the due performance of the obligations of the Contractor under the said Contract, provided, however, that our liability against such sum shall not exceed the sum of ₹. (Rupees_____only) (Amount in figures and words)

2. We also agree to undertake and confirm that the sum not exceeding ₹._____ (Rupees only) (Amount in figures and words) as aforesaid shall be paid by us forthwith without any demur or protest, merely on demand from RBI on receipt of a notice in writing stating that the amount is due to them and we shall not ask for any further proof or evidence and the notice from RBI shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We shall pay to RBI any money so demanded notwithstanding any dispute/disputes raised by the Contractor in any suit or proceedings pending before any Court, Tribunal or Arbitrator/s relating thereto and the liability under this guarantee shall be absolute and unequivocal. We undertake to pay the amount claimed by RBI immediately on receipt of the notice as aforesaid.

3. We confirm that our obligation to RBI under this guarantee shall be independent of the agreement or agreements or other understandings between RBI and the Contractor.

4. This guarantee shall not be revoked by us without prior consent in writing of RBI.

5. Any notice by way of demand or otherwise hereunder may be sent by special courier, mail, fax or registered post to our local address as aforesaid and if sent by

post, it shall be deemed to have been given when the same has been posted.

We hereby further agree that –

- a) Any forbearance or commission on the part of the RBI in enforcing the conditions of the said contract or in compliance with any of the terms and conditions stipulated in the said Contract and/or hereunder or granting of any time or showing of any indulgence by the RBI to the Contractor or any other matters in connection therewith shall not discharge us in any way and our obligation under this guarantee. This guarantee shall be discharged only by the performance by the Contractor of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding ₹. __ (Rupees _____ only) (Amount in figures and words) Our liability under these presents shall not exceed the sum of ₹. ____ (Rupees _____ only) (Amount in figures and words).
- b) Our liability under these presents shall not be affected by any infirmity or irregularity on the part of our said constituents/clients or their obligations thereunder or by dissolution or change in the constitution of our said constituents.
- c) This guarantee shall remain in force up to.....(Thirty days beyond the expiry of contract period) provided that if so desired by RBI, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.
- d) In order to give full effect to the guarantee herein contained you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Contractor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety-ship and other rights, if any, which are in any way inconsistent with any of the provisions of this guarantee.
- e) Should it be necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this Guarantee on your request till such time as may be required by you. Your decision in this respect shall be final and binding on us
- f) Our liability under these presents will terminate unless these presents are renewed as provided hereinabove on the _____ or on the day when our said constituents

comply with their obligations, as to which a certificate in writing by RBI alone is the conclusive proof whichever date is later. Unless a claim or suit or action is filed against us within _____ or any extended period, all the rights of RBI against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.

In witness whereof, I/We of the bank have signed and sealed this guarantee on theday of.....(Month) (Year) being herewith duly authorized.

For and on behalf of..... (Name of the Bank)

Signature and Seal of authorized Bank

Official Name:

Designation:

Stamp/ Seal of the Bank

Signed, sealed and delivered for and on behalf of the Bank by the above named in the presence of:

Witness 1

Signature:

Name:

Address:

Witness 2

Signature:

Name:

Address:

(Note: This Bank Guarantee will require stamp duty as applicable in the state, where it is executed and shall be signed by the official whose signature and authority shall be verified).